

**OFFICIAL PRESS RELEASE****14<sup>th</sup> August 2020****OFFICIAL FOREIGN RESERVES****July 2020**

Official foreign reserves held by the National Reserve Bank of Tonga (NRBT) rose significantly over the month and year to July 2020 by \$12.1 million and \$63.0 million respectively to \$555.9 million. This is equivalent to 8.5 months of imports. The considerable increase in foreign reserves attributes to inflow of remittances and grants from donor partners.

**OFFICIAL FOREIGN RESERVES**  
(millions of pa'anga)

	<u>Level</u>	<u>Changes</u>		<b>Ratio of official foreign reserves to imports (months)</b>
		<u>Month</u>	<u>12 Months</u>	
<b><u>2019</u></b>				
Mar	465.0	-8.5	17.3	7.8
Apr	464.2	-0.8	18.3	7.5
May	468.3	4.1	26.4	7.5
June	484.3	16.0	15.6	7.9
July	492.9	8.6	16.4	8.0
Aug	491.8	-1.1	16.8	8.1
Sep	490.8	-1.0	38.6	8.0
Oct	489.3	-1.5	32.0	7.5
Nov	489.5	0.2	20.8	7.4
Dec	487.4	-2.1	8.9	7.4
<b><u>2020</u></b>				
Jan	482.9	-4.5	4.0	7.4
Feb	479.8	-3.1	6.3	7.4
Mar	457.5	-22.3	-7.5	7.1
Apr	475.1	17.6	10.9	7.2
May	489.6	14.5	21.3	7.4
Jun	543.8	54.2	59.5	8.2
Jul	555.9	12.1	63.0	8.5

Source: National Reserve Bank of Tonga